(e) the details of other steps being taken by Government to control the black money?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) There is no formal estimate of black money presently in the country. At the instance of the Government, the National Institute of Public Finance and Policy (NIPFP) had an 1985 attempted an estimate of black money in circulation in the country. According to the report of the NIPFP the total amount of black money in the country during financial year 1983-84 was estimated between Rs. 31,584 crores and Rs. 36,786 crores.

(c) and (d) Presently, there is no proposal to launch any voluntary disclosure scheme for disclosure of black money.

(e) The income tax department takes several punitive and deterrent steps to control black money. These include scrutiny of returns, surveys, search and seizure action, imposition of penalty and launching of prosecution in appropriate cases. Further, by the Finance Act, 2005 the Government have introduced two additional anti-tax evasion measures, namely, levy of Banking Cash Transaction Tax to establish the trail of large cash withdrawals through banking channels; and furnishing of quarterly returns of certain deposits as prescribed under section 206A of the Income Tax Act.

Ending of bilateral financial AID by US

2301. SHRI SHANTARAM LAXMAN NAIK: Will the Minister of FINANCE be pleased to state:

(a) whether the United States has decided to end all bilateral financial aid to India following the country's economic surge in recent years;

(b) whether any process for ending the bilateral trade has commenced;

(c) whether any parleys have been held in this regard between the two Governments; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) No, Sir.

(d) Does not arise.